

WEST WOODRUFF WATER DISTRICT
Patterson, Arkansas
For the Year Ended December 31, 2024

INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES



**Members of the Board
West Woodruff Water District
Patterson, Arkansas**

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

We have performed the procedures enumerated below on the procedures specified by the Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 – 14-234-122 of West Woodruff Water District for the year ended December 31, 2024. West Woodruff Water District's management is responsible for the procedures specified by the Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 – 14-234-122.

West Woodruff Water District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of complying with Arkansas law and lender requirements. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Cash

1. a. Perform a proof of cash for the year and reconcile year-end bank balances to book balance.
- b. Confirm with depository institutions the cash on deposit and investments.
- c. Agree the proof of cash ending balances to the book balances within 5% or \$500, whichever is greater.

Findings: No exceptions were found as a result of applying the procedures.

Receipts

2. a. Agree the deposits per the proof of cash for the year with the deposits per the journal within 5% or \$500, whichever is greater.
- b. Agree ten customer payments on the accounts receivable subledger to deposit and billing documents.
- c. For ten deposits, agree the cash/check composition of the deposit with the receipt information.

Findings: No exceptions were found as a result of applying the procedures.

**Members of the Board
West Woodruff Water District**

Accounts Receivable

3. a. Agree ten customer billings to the accounts receivable subledger.
- b. Determine that five customer adjustments were properly authorized.

Findings: No exceptions were found as a result of applying the procedures.

Disbursements

4. a. Agree the disbursements per the proof of cash for the year with the disbursements per the journal within 5% or \$500, whichever is greater.
- b. Analyze all property, plant, and equipment disbursements.
- c. Select all disbursements paid to employees other than payroll and ten other disbursements and determine if they were adequately documented.

Findings: No exceptions were found as a result of applying the procedures.

Property, Plant, & Equipment

5. a. Determine that additions and disposals were properly accounted for in the records. (Materiality level – 5% of total equipment or \$500, whichever is greater.)

Findings: No exceptions were found as a result of applying the procedures.

Long-Term Debt

6. a. Schedule long-term debt and verify changes in all balances for the year.
- b. Confirm loans, bonds, notes and contracts payable with the lender/trustee/contractor.
- c. Determine that the appropriate debt service accounts have been established and maintained.

Findings: No exceptions were found as a result of applying the procedures.

General

7. a. Determine that any items of financial significance were approved and documented in the minutes of the governing body minutes.

Findings: No exceptions were found as a result of applying the procedures.

We were engaged by West Woodruff Water District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the procedures specified by the Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 - 12-234-122. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

**Members of the Board
West Woodruff Water District**

We are required to be independent of West Woodruff Water District and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the West Woodruff Water District, USDA Rural Development, and the Legislative Joint Auditing Committee and is not intended to be and should not be used by anyone other than these specified parties.

Berry & Associates

Berry & Associates, P.A.
Little Rock, Arkansas
June 4, 2025

**WEST WOODRUFF WATER DISTRICT
FINANCIAL STATEMENTS
For the Year Ended December 31, 2024
and
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

WEST WOODRUFF WATER DISTRICT
Patterson, Arkansas
For the Year Ended December 31, 2024

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Berry & Associates
CERTIFIED PUBLIC ACCOUNTANTS

American Institute of CPAs

Arkansas Society of CPAs

Texas Society of CPAs

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Members of the Board
West Woodruff Water District
Patterson, Arkansas

Management is responsible for the accompanying financial statements of West Woodruff Water District, which comprise the statement of assets, liabilities, and net assets – modified cash basis as of December 31, 2024, and the related statement of cash receipts and cash disbursements for the year then ended, and for determining that the modified-cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's assets, liabilities, net assets, cash receipts and cash disbursements. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Berry & Associates, P.A.
Little Rock, Arkansas
June 4, 2025

11225 Huron Lane, Suite 212 • Little Rock, AR 72211 • 501-227-9044 • Fax 501-227-8791 •
jtberry@berrypassociatescpa.com
2911 Turtle Creek Blvd., Suite 300 • Dallas, TX 75219 • 972-437-2919
2088 Main Street, Suite A • Madison, MS 39110 • 601-383-0119

WEST WOODRUFF WATER DISTRICT
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS-MODIFIED CASH BASIS
December 31, 2024

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	10,959
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RESTRICTED ASSETS

Cash and cash equivalents		96,682
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FIXED ASSETS - AT COST

Water system		945,481
Less: accumulated depreciation		(776,009)
Net Fixed Assets		169,472

TOTAL ASSETS

	\$	277,113
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Current maturities of long-term debt	\$	62,050
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LONG-TERM DEBT, Net of Current Maturities

USDA Rural Development		34,890
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PAYABLES FROM RESTRICTED ASSETS

Customer water meter deposits		8,775
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TOTAL LIABILITIES

		105,715
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NET ASSETS

Unrestricted		158,054
Temporarily restricted		13,344

TOTAL NET ASSETS

		171,398
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TOTAL LIABILITIES AND NET ASSETS

	\$	277,113
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SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

WEST WOODRUFF WATER DISTRICT
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
For the Year Ended December 31, 2024

CASH RECEIPTS

Water revenue	\$ 83,686
Late charges and penalties	991
Miscellaneous revenue	9,000
Loan proceeds	50,050
Meter deposits	1,000
Interest income	3,763
Total Cash Receipts	<u>148,490</u>

CASH DISBURSEMENTS

Water purchased	19,976
Water maintenance fees	20,011
Accounting	3,900
Supplies	10,594
Debt Service	
Principal	11,385
Interest	3,844
Utilities and telephone	1,900
Office expense	2,337
Repairs and maintenance	8,299
Fixed assets purchases	63,966
Meter deposit refunds	897
Insurance	1,882
Dues and subscriptions	1,439
Miscellaneous expense	8,454
Total Cash Disbursements	<u>158,884</u>

DECREASE IN CASH AND CASH EQUIVALENTS (10,394)

BEGINNING CASH AND CASH EQUIVALENTS, AT JANUARY 1, 2024 118,035

ENDING CASH AND CASH EQUIVALENTS, AT DECEMBER 31, 2024 \$ 107,641

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT